

Exhibit 5

PLAN OF ALLOCATION¹

1. Each Settlement Class Member who is the current or most recent owner of a policy according to Voya's and Lincoln's records ("Recipient") shall be issued a check for that policy equal to the Recipient's pro-rata share of the remaining Net Settlement Fund after payment of any attorneys' fees, costs, and incentive award approved by the Court. No claim form or claims process will be used.
2. Each Recipient's pro-rata share of the Net Settlement Fund shall be computed as follows:
 - a. First, each Recipient's alleged damages shall be the sum of the Recipient's alleged COI Overcharge as a result of the 2016 COI Increase.
 - i. Each Recipient's alleged COI Overcharge shall be determined in accordance with the methodology set forth in paragraphs ¶¶ 23–31 of the March 1, 2018 Expert Report of Robert Mills, which determines the COI Overcharge for a Policy as the difference between the COI charges Voya and Lincoln actually assessed on the Policy since June 1, 2016 and the COI charges that would have been deducted from the policy accounts but-for the 2016 COI Increase. The data used for this analysis is current through May 31, 2021. See December 23, 2021 Declaration of Robert Mills ¶ 4.
 - b. Second, divide each Recipient's alleged damages by the total alleged damages for all Recipients.
 - c. Third, multiply the resultant percentage for each Recipient by the Net Settlement Fund.
3. If a Settlement Class Member would receive multiple checks pursuant to paragraphs 1–2 above, such checks may be consolidated into a single check.
4. Proceeds will be mailed within 30 days after the Final Settlement Date.
5. Within one year plus 30 days after the date the Settlement Administrator mails the first Settlement Fund Payments, any funds remaining in the Settlement Fund shall be redistributed on a *pro rata* basis to Settlement Class Members who previously cashed the checks they received, to the extent feasible and practical in light of the costs of administering such subsequent payments, unless the amounts involved are too small to make individual distributions economically viable or other specific reasons exist that would make such further distributions impossible or unfair. All costs associated with the disposition of residual funds – whether through additional distributions to Settlement Class Members and/or through an alternative plan approved by the Court – shall be borne solely by the Settlement Fund.
6. The plan of allocation may be modified upon further order of the Court.

¹ Unless otherwise noted, all Capitalized Terms mean the same as in the Settlement Agreement, which is attached as Exhibit 2 to the Declaration of Seth Ard.